

**Fidelity Bank (Bahamas) Limited**  
**(Incorporated under the laws of the Commonwealth of The Bahamas)**

**Consolidated Statement of Financial Position (Unaudited)**  
**As of 30 June 2025**  
**(Expressed in Bahamian dollars)**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>ASSETS</b>		
Cash on hand and at banks	313,547,110	299,940,386
Investment securities	165,138,414	153,441,327
Loans and advances to customers	346,409,588	358,010,151
Other assets	11,272,181	6,821,961
Investments in joint ventures	191,419	195,256
Property, plant and equipment	8,942,016	9,215,289
<b>Total assets</b>	<b>845,500,728</b>	<b>827,624,370</b>
<b>LIABILITIES</b>		
Deposits from customers	721,933,598	713,353,753
Accrued expenses and other liabilities	4,270,710	3,703,392
<b>Total liabilities</b>	<b>726,204,308</b>	<b>717,057,145</b>
<b>EQUITY</b>		
Capital – ordinary shares	20,449,512	20,449,512
Capital – preference shares	15,000,000	15,000,000
Revaluation reserve	1,684,642	1,710,298
Retained earnings	82,162,266	73,407,415
<b>Total equity</b>	<b>119,296,420</b>	<b>110,567,225</b>
<b>Total liabilities and equity</b>	<b>845,500,728</b>	<b>827,624,370</b>

## Fidelity Bank (Bahamas) Limited

### Consolidated Statement of Comprehensive Income (Unaudited) For the Six (6) Months Ended 30 June 2025 (Expressed in Bahamian dollars)

	<u>3 Months Ended</u>	<u>6 Months Ended</u>	
	<u>30 June</u>	<u>30 June</u>	<u>30 June</u>
	<u>2025</u>	<u>2025</u>	<u>2024</u>
	\$	\$	\$
<b>INCOME</b>			
Interest income			
Bank deposits, loans and advances	13,730,741	27,318,421	28,103,629
Investment securities	<u>1,525,913</u>	<u>3,002,661</u>	<u>2,355,469</u>
	15,256,654	30,321,082	30,459,098
Interest expense	<u>(1,880,792)</u>	<u>(3,783,059)</u>	<u>(4,063,777)</u>
<b>Net interest income</b>	<b>13,375,862</b>	<b>26,538,023</b>	<b>26,395,321</b>
Fees and commissions	3,320,382	6,210,510	4,927,153
Other income	<u>15,095</u>	<u>96,130</u>	<u>125,281</u>
<b>Total income</b>	<b><u>16,711,339</u></b>	<b><u>32,844,663</u></b>	<b><u>31,447,755</u></b>
<b>EXPENSES</b>			
General and administrative	5,805,088	11,762,606	11,660,234
Salaries and employee benefits	4,129,689	8,163,843	7,120,298
Provision for loan losses	1,484,386	3,122,181	2,966,171
Allowances for impairment	-	-	-
Depreciation and amortisation	<u>294,479</u>	<u>579,508</u>	<u>722,107</u>
<b>Total expenses</b>	<b><u>11,713,642</u></b>	<b><u>23,628,138</u></b>	<b><u>22,468,810</u></b>
<b>Operating profit</b>	<b>4,997,697</b>	<b>9,216,525</b>	<b>8,978,945</b>
Share of profits/(losses) of joint ventures	<u>-</u>	<u>(3,837)</u>	<u>8,971</u>
<b>Net income and total comprehensive income</b>	<b><u>4,997,697</u></b>	<b><u>9,212,688</u></b>	<b><u>8,987,916</u></b>
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<b>Weighted average number of ordinary shares outstanding</b>	<b>28,830,129</b>	<b>28,830,129</b>	<b>28,830,129</b>
<b>Earnings per share</b>	<b>0.16</b>	<b>0.30</b>	<b>0.29</b>

## Fidelity Bank (Bahamas) Limited

### Consolidated Statement of Changes in Equity (Unaudited) For the Six (6) Months Ended 30 June 2025 (Expressed in Bahamian dollars)

	Capital – Ordinary Shares \$	Capital – Preference Shares \$	Revaluation Reserve \$	Retained Earnings \$	Total \$
As of 1 January 2025	<u>20,449,512</u>	<u>15,000,000</u>	<u>1,710,298</u>	<u>73,407,415</u>	<u>110,567,225</u>
<b>Comprehensive income</b>					
Net income	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,212,688</u>	<u>9,212,688</u>
Total comprehensive income	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,212,688</u>	<u>9,212,688</u>
<b>Transfers</b>					
Depreciation transfer	<u>-</u>	<u>-</u>	<u>(25,656)</u>	<u>25,656</u>	<u>-</u>
Total transfers	<u>-</u>	<u>-</u>	<u>(25,656)</u>	<u>25,656</u>	<u>-</u>
<b>Transactions with owners</b>					
Dividends – preference shares	-	-	-	(483,493)	(483,493)
Dividends – ordinary shares	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total transactions with owners	<u>-</u>	<u>-</u>	<u>-</u>	<u>(483,493)</u>	<u>(483,493)</u>
<b>As of 30 June 2025</b>	<u><u>20,449,512</u></u>	<u><u>15,000,000</u></u>	<u><u>1,684,642</u></u>	<u><u>82,162,266</u></u>	<u><u>119,296,420</u></u>
<b>Dividends per share</b>	<u><u>-</u></u>	<u><u>0.32</u></u>			

## Fidelity Bank (Bahamas) Limited

### Consolidated Statement of Changes in Equity (Unaudited) For the Year Ended 31 December 2024 (Expressed in Bahamian dollars)

	Capital – Ordinary Shares \$	Capital – Preference Shares \$	Revaluation Reserve \$	Retained Earnings \$	Total \$
As of 1 January 2024	<u>20,449,512</u>	<u>15,000,000</u>	<u>1,764,091</u>	<u>71,079,678</u>	<u>108,293,281</u>
<b>Comprehensive income</b>					
Net income	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,970,946</u>	<u>17,970,946</u>
Total comprehensive income	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,970,946</u>	<u>17,970,946</u>
<b>Transfers</b>					
Depreciation transfer	<u>-</u>	<u>-</u>	<u>(53,793)</u>	<u>53,793</u>	<u>-</u>
Total transfers	<u>-</u>	<u>-</u>	<u>(53,793)</u>	<u>53,793</u>	<u>-</u>
<b>Transactions with owners</b>					
Dividends – preference shares	-	-	-	(975,000)	(975,000)
Dividends – ordinary shares	<u>-</u>	<u>-</u>	<u>-</u>	<u>(14,722,002)</u>	<u>(14,722,002)</u>
Total transactions with owners	<u>-</u>	<u>-</u>	<u>-</u>	<u>(15,697,002)</u>	<u>(15,697,002)</u>
<b>As of 31 December 2024</b>	<u><b>20,449,512</b></u>	<u><b>15,000,000</b></u>	<u><b>1,710,298</b></u>	<u><b>73,407,415</b></u>	<u><b>110,567,225</b></u>
<b>Dividends per share</b>	<u><b>0.51</b></u>	<u><b>0.65</b></u>			

## **Fidelity Bank (Bahamas) Limited**

### **Notes to the Consolidated Financial Statements (Unaudited) For the Six (6) Months Ended 30 June 2025 (Expressed in Bahamian dollars)**

#### **Corresponding Figures**

Where necessary, corresponding figures are adjusted to conform with changes in presentation in the current year. Further, corresponding figures presented in the consolidated statement of financial position and related notes are as of 31 December 2024.

#### **Capital Management**

The objectives of Fidelity Bank (Bahamas) Limited (the Bank) when managing capital, which comprises total equity on the face of the consolidated statement of financial position, are:

- To comply with the capital requirements set by the Central Bank of The Bahamas (the Central Bank).
- To safeguard the Bank's ability to continue as a going concern so that it can continue to provide returns for its shareholders and benefits for other stakeholders; and
- To maintain a strong capital base to support the development of its business.

Capital adequacy and the use of regulatory capital are monitored by the Bank's management, employing techniques designed to ensure compliance with guidelines established by the Central Bank, including quantitative and qualitative measures. The required information is filed with the Central Bank on a quarterly basis.

The Central Bank, the Bank's principal regulator, requires that the Bank maintains a ratio of total regulatory capital to risk-weighted assets at or above a minimum of 14.00%. For the six (6) months ended 30 June 2025 and the year ended 31 December 2024, the Bank complied with all of the externally imposed capital requirements to which it is subject.

#### **Subsequent Events**

Subsequent to 30 June 2025, the Directors of the Bank declared a dividend on ordinary shares in the amount of \$0.26 per share, which was settled.